

Exhibit 1B

**FILED**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

2005 JAN 26 AM 9:43  
CLERK  
US BANKRUPTCY COURT  
DISTRICT OF DELAWARE

**In re:**

) **Chapter 11**

**W. R. GRACE & Co., et al.,**

) **Case No. 01-1139 (JFK)**

) **(Jointly Administered)**

**Debtors.**

)

**NOTICE OF INTENT TO PURCHASE, ACQUIRE  
OR OTHERWISE ACCUMULATE EQUITY SECURITIES**

PLEASE TAKE NOTICE that Ardsley Advisory Partners hereby provides notice of its intention to purchase, acquire or otherwise accumulate one or more shares of the equity securities (the "Equity Securities") of W. R. Grace & Co. or an Option with respect thereto (the "Proposed Transfer").

PLEASE TAKE FURTHER NOTICE that, if applicable, on 11/1/04, Ardsley Advisory Partners filed a Notice of Status as a Substantial Equityholder<sup>1</sup> with the United States Bankruptcy Court for the District of Delaware (the "Court") and served copies thereof on the Debtors' counsel.

PLEASE TAKE FURTHER NOTICE that Ardsley Advisory Partners currently Beneficially Owns 3,390,000 shares of the Equity Securities (type of Equity Security) of W. R. Grace & Co.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, Ardsley Advisory Partners proposes to purchase, acquire or otherwise accumulate 500,000 shares of Equity Securities or an Option with respect to 500,000 shares of Equity Securities. If the Proposed Transfer is permitted to occur, Ardsley Advisory Partners will Beneficially Own 3,890,000 shares of Equity Securities after the transfer.

PLEASE TAKE FURTHER NOTICE that the taxpayer identification number of Ardsley Advisory Partners is 13-3385182.

PLEASE TAKE FURTHER NOTICE that, under penalties of perjury, Ardsley Advisory Partners hereby declares it has examined this Notice and accompanying attachments (if any), and, to the best of its knowledge and belief, this Notice and any attachments that purport to be part of this Notice are true, correct and complete.

<sup>1</sup> For purposes of this Notice, all capitalized terms not defined herein shall have the same meaning as is set forth in the Interim Order of this Court, entered [October 25, 2004], Limiting Certain Transfers of Equity Securities of the Debtors and Approving Related Notice Procedures.

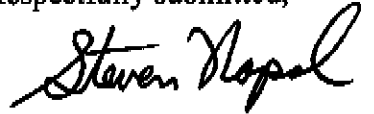
PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order of this Court, entered on [October 25, 2004], Limiting Certain Transfers of Equity Securities of the Debtors and Approving Related Notice Procedures, this Notice is being (A) filed with the Court, and (B) served upon Kirkland & Ellis LLP, counsel to the Debtors, 200 E. Randolph Drive, Chicago, Illinois 60601, Attn.: Janet S. Baer, Esq.

PLEASE TAKE FURTHER NOTICE that the Debtors have fifteen (15) calendar days after receipt of this Notice to object to the Proposed Transfer described herein. If the Debtors file an objection, such Proposed Transfer will not be effective unless approved by an order of the Court not subject to appeal, modification, stay, or reconsideration. If the Debtors do not object within such fifteen (15) day period, then after expiration of such period the Proposed Transfer may proceed specifically as set forth in the Notice.

The undersigned prospective acquirer understands that any further transactions that may result in Ardsley Advisory Partners purchasing, acquiring or otherwise accumulating additional shares of Equity Securities (or an Option with respect thereto) will each require an additional notice filed with the Court to be served in the same manner as this Notice.

Dated: 1/24/05  
Stamford, CT.

Respectfully submitted,



Steven Napoli  
Ardsley Advisory Partners  
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